HOUSING MARKET INFORMATION

HOUSING NOW TABLES

Kelowna CMA

Date Released: June 2018

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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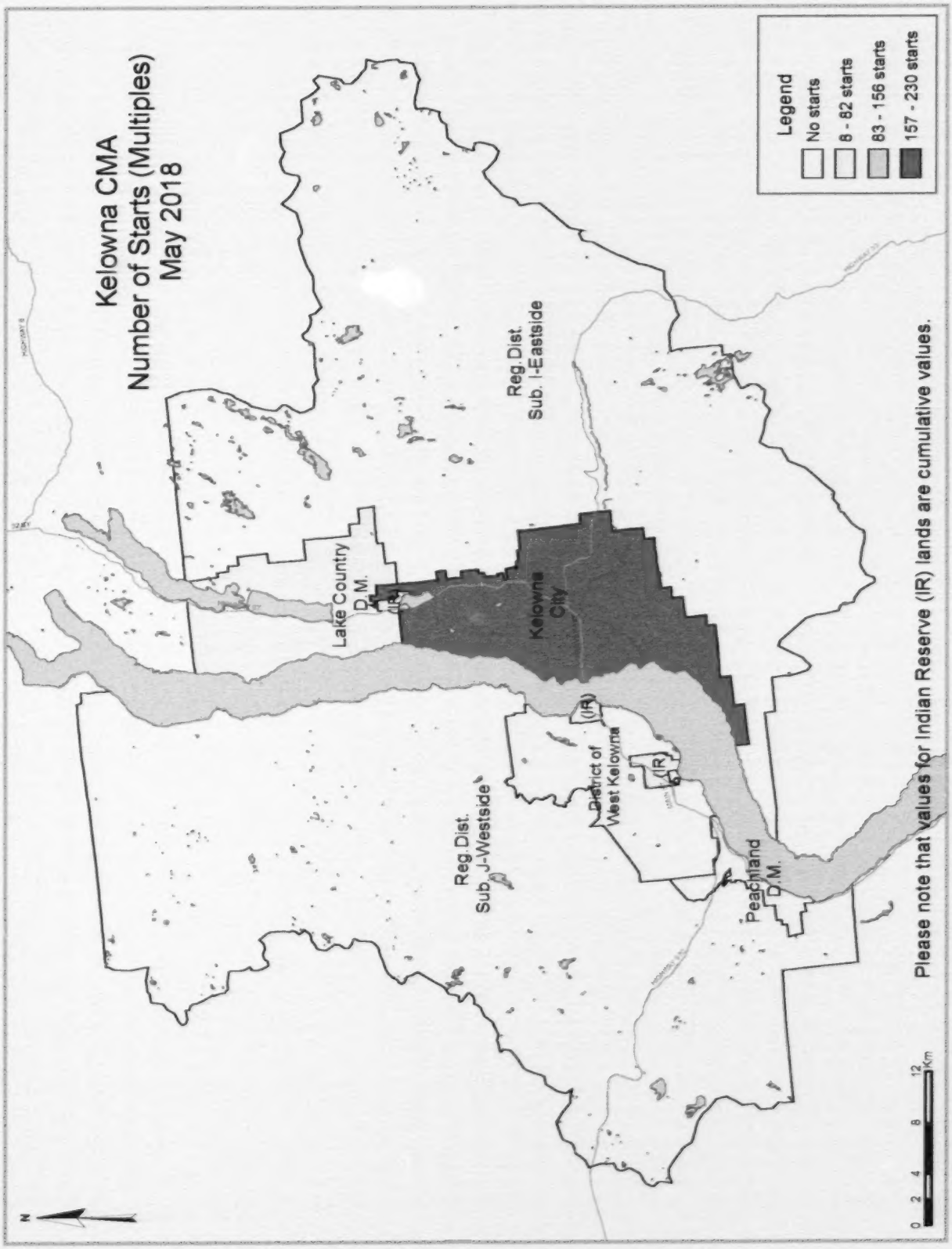
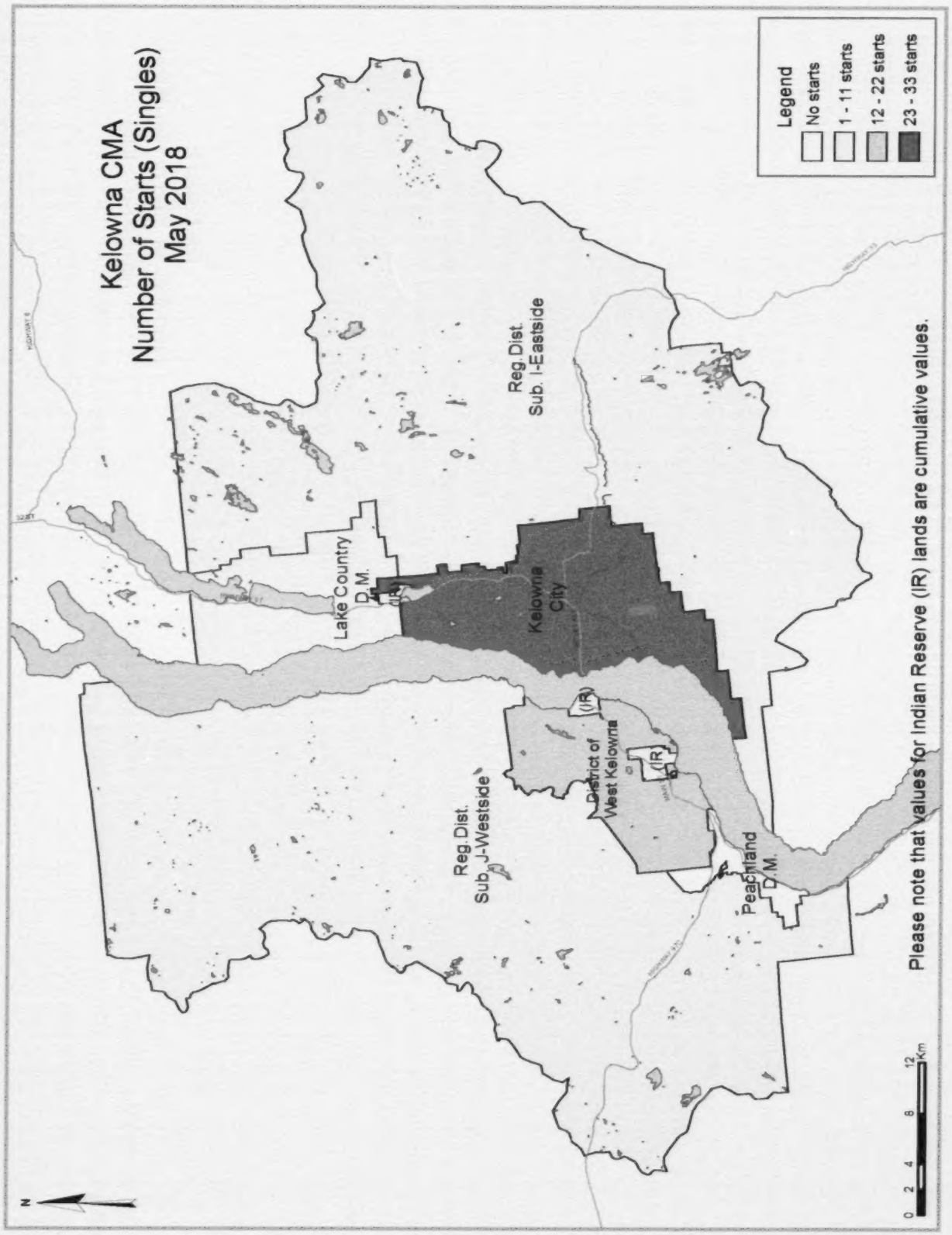
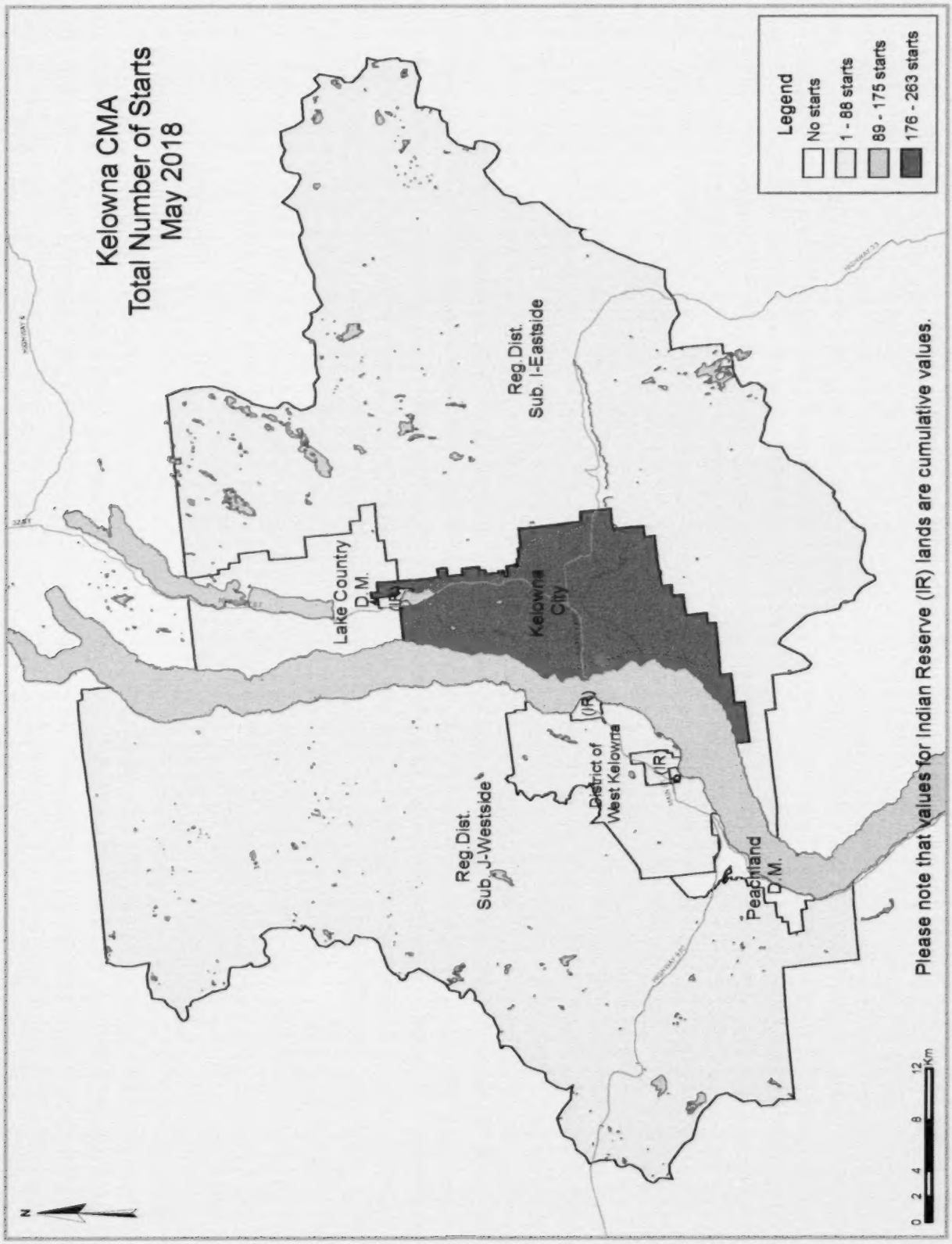
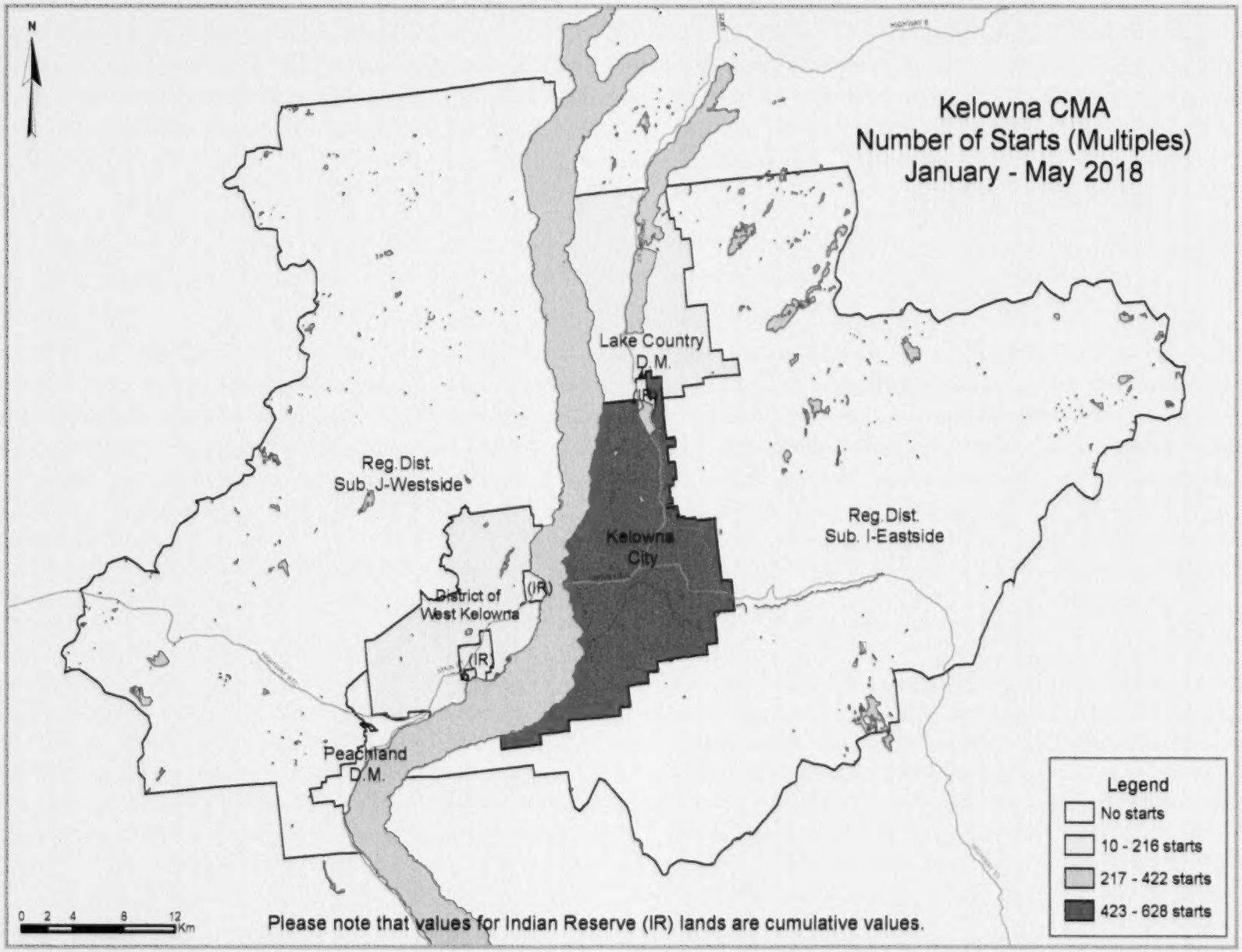
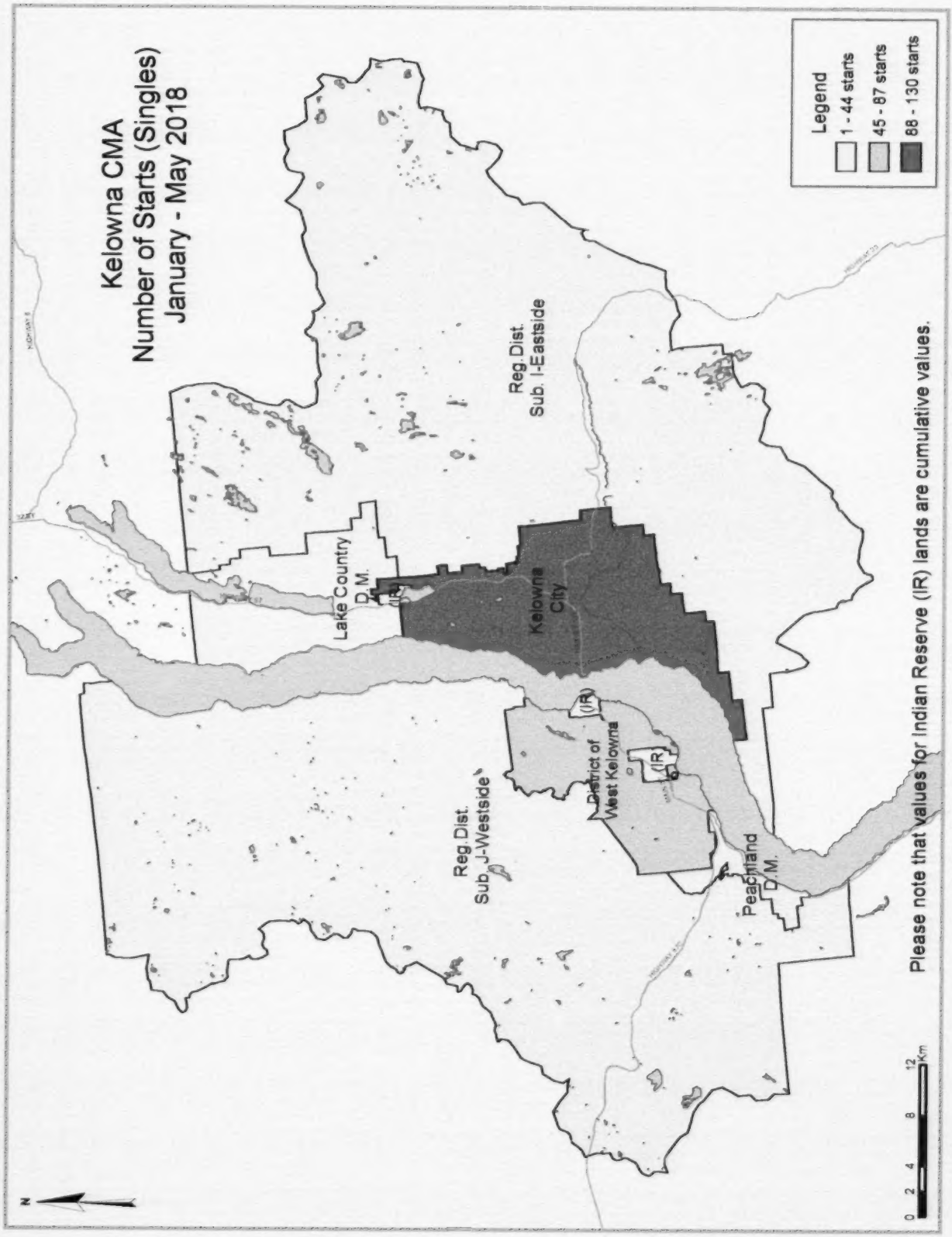
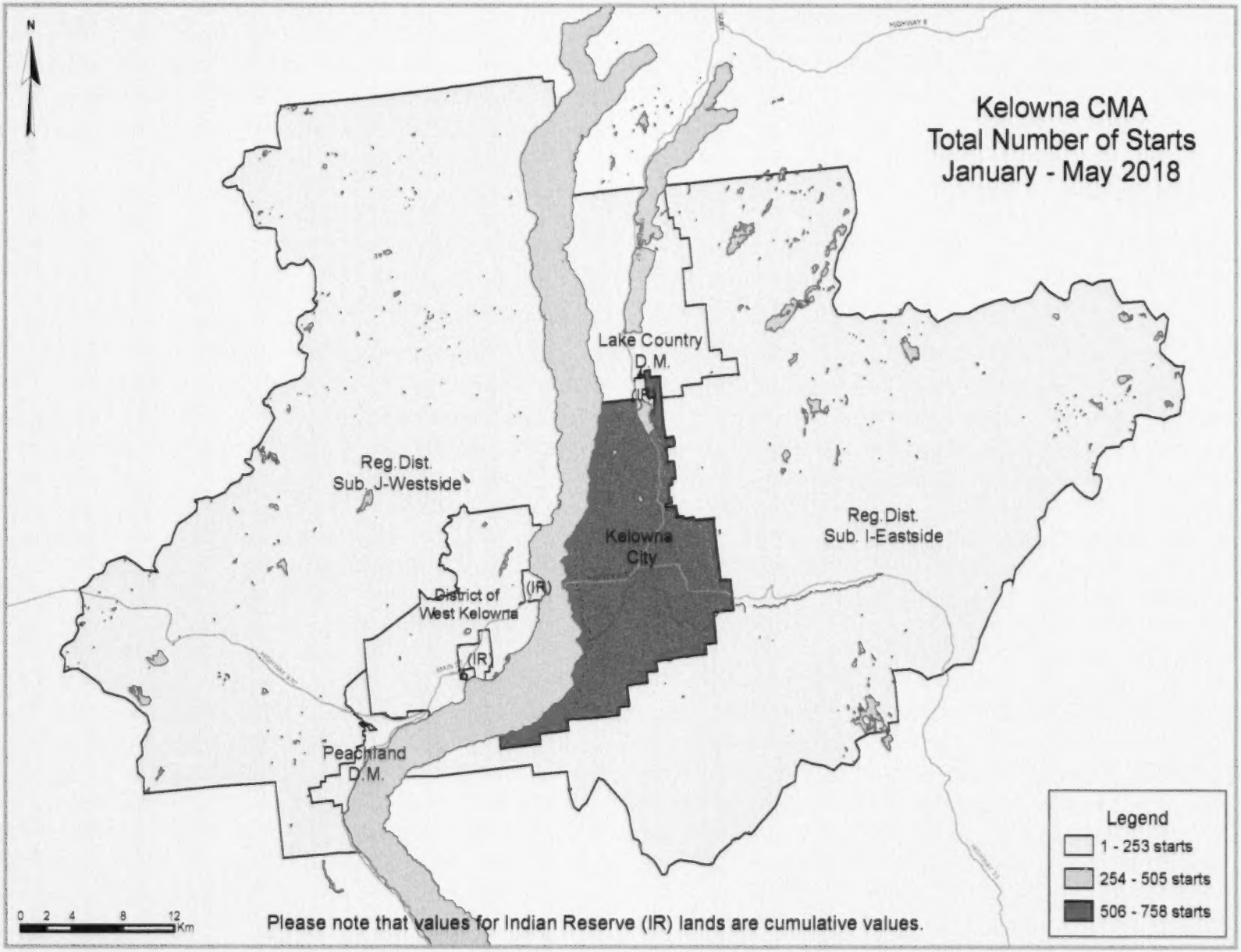

Kelowna CMA
Number of Starts (Multiples)
May 2018
Legend
No starts
8 - 82 starts
83 - 156 starts
157 - 230 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
N
0 2 4 8 12 Km
Please note that values for Indian Reserve (IR) lands are cumulative values.


Kelowna CMA
Number of Starts (Singles)
May 2018
Legend
No starts
1 - 11 starts
12 - 22 starts
23 - 33 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
District of
West Kelowna
(IR)
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
May 2018
Legend
No starts
1 - 88 starts
89 - 175 starts
176 - 263 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


N
Kelowna CMA
Number of Starts (Multiples)
January - May 2018
Lake Country
D.M.
(IR)
Reg.Dist.
Sub. J-Westside
Kelowna
City
Reg.Dist.
Sub. I-Eastside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
Legend
No starts
10 - 216 starts
217 - 422 starts
423 - 628 starts
0 2 4 8 12
Km
Please note that values for Indian Reserve (IR) lands are cumulative values.


Kelowna CMA
Number of Starts (Singles)
January - May 2018
Legend
1 - 44 starts
45 - 87 starts
88 - 130 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
N
0 2 4 8 12 Km
Please note that values for Indian Reserve (IR) lands are cumulative values.


N
Kelowna CMA
Total Number of Starts
January - May 2018
Lake Country
D.M.
(IR)
Reg.Dist.
Sub. J-Westside
Kelowna
City
Reg.Dist.
Sub. I-Eastside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
Legend
1 - 253 starts
254 - 505 starts
506 - 758 starts
0 2 4 8 12
Km
Please note that values for Indian Reserve (IR) lands are cumulative values.

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) May 2018		
Kelowna CMA[1]	April 2018	May 2018
Trend[2]	2,365	2,563
SAAR	4,542	3,780
	May 2017	May 2018
Actual		
May - Single-Detached	91	72
May - Multiples	375	247
May - Total	466	319
January to May - Single-Detached	370	250
January to May - Multiples	1,274	736
January to May - Total	1,644	986

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Kelowna CMA
May 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
May 2018	63	16	0	0	42	69	9	120	319
May 2017	82	4	0	4	37	0	5	334	466
% Change	-23.2	**	n/a	-100.0	13.5	n/a	80.0	-64.1	-31.5
Year-to-date 2018	234	38	4	1	100	243	15	351	986
Year-to-date 2017	346	26	15	11	107	208	13	918	1,644
% Change	-32.4	46.2	-73.3	-90.9	-6.5	16.8	15.4	-61.8	-40.0
UNDER CONSTRUCTION									
May 2018	690	80	15	25	278	959	48	1,629	3,724
May 2017	724	78	20	52	250	923	28	1,069	3,144
% Change	-4.7	2.6	-25.0	-51.9	11.2	3.9	71.4	52.4	18.4
COMPLETIONS									
May 2018	71	6	0	8	21	0	4	207	317
May 2017	38	4	0	8	23	0	3	7	83
% Change	86.8	50.0	n/a	0.0	-8.7	n/a	33.3	**	**
Year-to-date 2018	305	20	4	19	101	105	18	483	1,055
Year-to-date 2017	172	26	0	13	75	0	25	103	414
% Change	77.3	-23.1	n/a	46.2	34.7	n/a	-28.0	**	154.8
COMPLETED & NOT ABSORBED									
May 2018	62	14	2	8	16	3	n/a	n/a	105
May 2017	58	1	0	2	22	0	n/a	n/a	83
% Change	6.9	**	n/a	**	-27.3	n/a	n/a	n/a	26.5
ABSORBED									
May 2018	75	6	0	8	17	0	n/a	n/a	106
May 2017	38	4	0	7	14	0	n/a	n/a	63
% Change	97.4	50.0	n/a	14.3	21.4	n/a	n/a	n/a	68.3
Year-to-date 2018	274	13	2	15	91	102	n/a	n/a	497
Year-to-date 2017	179	31	0	12	91	0	n/a	n/a	313
% Change	53.1	-58.1	n/a	25.0	0.0	n/a	n/a	n/a	58.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket May 2018									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
May 2018	25	8	0	0	34	69	8	119	263
May 2017	46	0	0	3	23	0	4	330	406
Lake Country D.M.									
May 2018	9	0	0	0	8	0	0	1	18
May 2017	13	0	0	0	8	0	0	1	22
District of West Kelowna									
May 2018	17	0	0	0	0	0	0	0	17
May 2017	14	2	0	1	6	0	1	2	26
Peachland D.M.									
May 2018	0	0	0	0	0	0	0	0	0
May 2017	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. J - Westside									
May 2018	3	0	0	0	0	0	0	0	3
May 2017	3	0	0	0	0	0	0	0	3
Reg. Dist. Sub. I - Eastside									
May 2018	0	0	0	0	0	0	1	0	1
May 2017	0	0	0	0	0	0	0	1	1
First Nations									
May 2018	9	8	0	0	0	0	0	0	17
May 2017	6	2	0	0	0	0	0	0	8
Kelowna CMA									
May 2018	63	16	0	0	42	69	9	120	319
May 2017	82	4	0	4	37	0	5	334	466

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
May 2018	394	46	9	8	203	899	40	1,369	2,968
May 2017	377	30	5	21	130	890	21	1,021	2,495
Lake Country D.M.									
May 2018	91	4	0	1	44	0	0	19	159
May 2017	119	4	0	7	39	0	3	29	201
District of West Kelowna									
May 2018	132	12	0	16	25	60	5	167	417
May 2017	144	6	0	21	63	33	3	18	288
Peachland D.M.									
May 2018	16	0	0	0	0	0	1	74	91
May 2017	20	0	0	2	4	0	0	0	26
Reg. Dist. Sub. J - Westside									
May 2018	29	0	0	0	0	0	0	0	29
May 2017	31	0	0	1	0	0	0	0	32
Reg. Dist. Sub. I - Eastside									
May 2018	5	0	0	0	0	0	2	0	7
May 2017	4	6	0	0	14	0	1	1	26
First Nations									
May 2018	23	18	6	0	6	0	0	0	53
May 2017	29	32	15	0	0	0	0	0	76
Kelowna CMA									
May 2018	690	80	15	25	278	959	48	1,629	3,724
May 2017	724	78	20	52	250	923	28	1,069	3,144

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
May 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
May 2018	37	0	0	4	9	0	3	126	179
May 2017	15	2	0	3	17	0	3	3	43
Lake Country D.M.									
May 2018	15	2	0	2	12	0	0	1	32
May 2017	7	0	0	4	0	0	0	1	12
District of West Kelowna									
May 2018	6	0	0	2	0	0	0	80	88
May 2017	8	0	0	1	4	0	0	3	16
Peachland D.M.									
May 2018	0	0	0	0	0	0	1	0	1
May 2017	2	0	0	0	0	0	0	0	2
Reg. Dist. Sub. J - Westside									
May 2018	4	0	0	0	0	0	0	0	4
May 2017	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. I - Eastside									
May 2018	0	0	0	0	0	0	0	0	0
May 2017	1	2	0	0	2	0	0	0	5
First Nations									
May 2018	9	4	0	0	0	0	0	0	13
May 2017	5	0	0	0	0	0	0	0	5
Kelowna CMA									
May 2018	71	6	0	8	21	0	4	207	317
May 2017	38	4	0	8	23	0	3	7	83

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Kelowna CMA 2008 - 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	866	84	19	13	304	454	64	1,773	3,577
% Change	26.2	-6.7	n/a	-75.9	-2.9	-12.0	42.2	**	62.9
2016	686	90	0	54	313	516	45	492	2,196
% Change	13.4	-23.7	n/a	**	18.1	**	104.5	168.9	71.6
2015	605	118	0	1	265	86	22	183	1,280
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
May 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	% Change
Black Mountain	5	5	0	2	0	0	2	1	7	8	-12.5
Ellison/Joe Rich	1	0	0	0	0	0	0	1	1	1	0.0
Glenrosa	2	2	0	0	0	0	0	1	2	3	-33.3
Glenmore	7	21	8	0	0	0	2	196	17	217	-92.2
North Glenmore	3	3	0	0	0	21	3	3	6	27	-77.8
Kelowna Core Area	6	7	2	0	32	0	177	127	217	134	61.9
Lake Country	9	13	0	2	8	6	1	1	18	22	-18.2
Lakeview Heights	8	8	0	0	0	0	0	1	8	9	-11.1
Lower Mission	1	2	0	0	0	0	0	0	1	2	-50.0
Peachland	0	0	0	0	0	0	0	0	0	0	n/a
Rutland	5	2	0	0	0	0	3	0	8	2	**
Southeast Kelowna	3	5	0	0	0	0	0	0	3	5	-40.0
Shannon Lake	7	3	0	4	0	0	0	0	7	7	0.0
Upper Mission	3	8	0	0	0	0	1	3	4	11	-63.6
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	0	3	0	0	0	4	0	0	0	7	-100.0
Westside	3	3	0	0	0	0	0	0	3	3	0.0
First Nations	9	6	8	2	0	0	0	0	17	8	112.5
Kelowna CMA	72	91	18	10	40	31	189	334	319	466	-31.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Black Mountain	18	14	0	4	0	5	11	2	29	25	16.0
Ellison/Joe Rich	1	1	0	6	0	0	0	1	1	8	-87.5
Glenrosa	8	6	0	0	0	0	0	3	8	9	-11.1
Glenmore	53	80	10	0	0	0	17	207	80	287	-72.1
North Glenmore	12	7	0	0	5	35	124	537	141	579	-75.6
Kelowna Core Area	9	37	6	2	74	12	285	335	374	386	-3.1
Lake Country	43	62	8	4	16	12	7	18	74	96	-22.9
Lakeview Heights	22	29	2	0	0	0	0	6	24	35	-31.4
Lower Mission	5	5	0	0	0	9	2	0	7	14	-50.0
Peachland	8	6	0	0	0	0	0	0	8	6	33.3
Rutland	13	6	6	2	0	0	85	1	104	9	**
Southeast Kelowna	4	15	0	0	0	0	0	2	4	17	-76.5
Shannon Lake	18	7	0	4	0	0	12	0	30	11	172.7
Upper Mission	16	53	0	6	0	0	3	14	19	73	-74.0
Westbank	0	1	0	0	0	0	48	0	48	1	**
West Kelowna	1	8	0	0	5	23	0	0	6	31	-80.6
Westside	9	12	0	0	0	0	0	0	9	12	-25.0
First Nations	10	21	10	14	0	10	0	0	20	45	-55.6
Kelowna CMA	250	370	42	42	100	106	594	1,126	986	1,644	-40.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
May 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017
Black Mountain	0	0	0	0	0	0	2	1
Ellison/Joe Rich	0	0	0	0	0	0	0	1
Glenrosa	0	0	0	0	0	0	0	1
Glenmore	0	0	0	0	0	0	2	196
North Glenmore	0	21	0	0	0	0	3	3
Kelowna Core Area	32	0	0	0	69	0	108	127
Lake Country	8	6	0	0	0	0	1	1
Lakeview Heights	0	0	0	0	0	0	0	1
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	3	0
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	1	3
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	4	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	40	31	0	0	69	0	120	334

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Black Mountain	0	5	0	0	0	0	11	2
Ellison/Joe Rich	0	0	0	0	0	0	0	1
Glenrosa	0	0	0	0	0	0	0	3
Glenmore	0	0	0	0	0	0	17	207
North Glenmore	5	35	0	0	114	0	10	537
Kelowna Core Area	74	12	0	0	69	208	216	127
Lake Country	16	12	0	0	0	0	7	18
Lakeview Heights	0	0	0	0	0	0	0	6
Lower Mission	0	9	0	0	0	0	2	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	85	1
Southeast Kelowna	0	0	0	0	0	0	0	2
Shannon Lake	0	0	0	0	12	0	0	0
Upper Mission	0	0	0	0	0	0	3	14
Westbank	0	0	0	0	48	0	0	0
West Kelowna	5	23	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	10	0	0	0	0	0	0
Kelowna CMA	100	106	0	0	243	208	351	918

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
May 2018

Submarket	Freehold		Condominium		Rental		Total*	
	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017
Black Mountain	5	5	0	2	2	1	7	8
Ellison/Joe Rich	0	0	0	0	1	1	1	1
Glenrosa	2	2	0	0	0	1	2	3
Glenmore	15	20	0	0	2	197	17	217
North Glenmore	3	3	0	21	3	3	6	27
Kelowna Core Area	1	5	103	0	113	129	217	134
Lake Country	9	13	8	8	1	1	18	22
Lakeview Heights	8	6	0	1	0	2	8	9
Lower Mission	1	2	0	0	0	0	1	2
Peachland	0	0	0	0	0	0	0	0
Rutland	5	2	0	0	3	0	8	2
Southeast Kelowna	1	1	0	3	2	1	3	5
Shannon Lake	7	5	0	2	0	0	7	7
Upper Mission	2	8	0	0	2	3	4	11
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	3	0	4	0	0	0	7
Westside	3	3	0	0	0	0	3	3
First Nations	17	8	0	0	0	0	17	8
Kelowna CMA	79	86	111	41	129	339	319	466

Table 2.5: Starts by Submarket and by Intended Market
January - May 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Black Mountain	17	19	0	4	12	2	29	25
Ellison/Joe Rich	0	3	0	4	1	1	1	8
Glenrosa	8	6	0	0	0	3	8	9
Glenmore	62	78	0	0	18	209	80	287
North Glenmore	12	7	119	35	10	537	141	579
Kelowna Core Area	11	31	141	220	222	135	374	386
Lake Country	49	63	18	14	7	19	74	96
Lakeview Heights	23	27	0	1	1	7	24	35
Lower Mission	4	5	1	9	2	0	7	14
Peachland	7	6	0	0	1	0	8	6
Rutland	19	8	0	0	85	1	104	9
Southeast Kelowna	2	8	0	6	2	3	4	17
Shannon Lake	17	9	12	2	1	0	30	11
Upper Mission	15	52	0	7	4	14	19	73
Westbank	0	1	48	0	0	0	48	1
West Kelowna	1	8	5	23	0	0	6	31
Westside	9	11	0	1	0	0	9	12
First Nations	20	45	0	0	0	0	20	45
Kelowna CMA	276	387	344	326	366	931	986	1,644

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
May 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	% Change
Black Mountain	2	1	0	0	0	0	1	0	3	1	200.0
Ellison/Joe Rich	0	1	0	4	0	0	0	0	0	5	-100.0
Glenrosa	0	1	0	0	0	0	0	0	0	1	-100.0
Glenmore	23	7	0	0	0	0	119	2	142	9	**
North Glenmore	1	0	0	0	0	8	1	0	2	8	-75.0
Kelowna Core Area	0	5	0	2	9	7	0	0	9	14	-35.7
Lake Country	17	11	2	0	12	0	1	1	32	12	166.7
Lakeview Heights	8	5	0	0	0	0	0	1	8	6	33.3
Lower Mission	1	1	0	0	0	0	0	1	1	2	-50.0
Peachland	1	2	0	0	0	0	0	0	1	2	-50.0
Rutland	2	5	0	2	0	0	1	0	3	7	-57.1
Southeast Kelowna	5	0	0	0	0	0	0	0	5	0	n/a
Shannon Lake	0	3	0	0	0	0	0	2	0	5	-100.0
Upper Mission	10	2	0	0	0	0	4	0	14	2	**
Westbank	0	0	0	0	0	0	80	0	80	0	n/a
West Kelowna	0	0	0	0	0	4	0	0	0	4	-100.0
Westside	4	0	0	0	0	0	0	0	4	0	n/a
First Nations	9	5	4	0	0	0	0	0	13	5	160.0
Kelowna CMA	83	49	6	8	21	19	207	7	317	83	**

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Black Mountain	12	10	2	6	0	0	6	5	20	21	-4.8
Ellison/Joe Rich	2	2	0	4	0	0	0	0	2	6	-66.7
Glenrosa	5	5	0	0	0	0	2	1	7	6	16.7
Glenmore	67	27	0	2	0	15	134	2	201	46	**
North Glenmore	6	2	0	0	25	14	5	1	36	17	111.8
Kelowna Core Area	26	13	2	8	21	11	303	78	352	110	**
Lake Country	54	36	8	4	12	3	4	7	78	50	56.0
Lakeview Heights	33	11	4	0	0	0	3	1	40	12	**
Lower Mission	9	7	0	8	9	0	1	2	19	17	11.8
Peachland	6	5	0	0	0	0	0	0	6	5	20.0
Rutland	19	14	4	8	4	9	2	1	29	32	-9.4
Southeast Kelowna	13	5	0	0	0	0	0	1	13	6	116.7
Shannon Lake	6	13	8	0	0	0	1	2	15	15	0.0
Upper Mission	46	17	0	2	0	0	14	2	60	21	185.7
Westbank	3	0	0	0	0	0	113	0	116	0	n/a
West Kelowna	8	12	6	4	12	8	0	0	26	24	8.3
Westside	15	7	0	0	0	0	0	0	15	7	114.3
First Nations	12	15	4	4	4	0	0	0	20	19	5.3
Kelowna CMA	342	201	38	50	87	60	588	103	1,055	414	154.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
May 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017
Black Mountain	0	0	0	0	0	0	1	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	0	0	0	0	0	119	2
North Glenmore	0	8	0	0	0	0	1	0
Kelowna Core Area	9	7	0	0	0	0	0	0
Lake Country	12	0	0	0	0	0	1	1
Lakeview Heights	0	0	0	0	0	0	0	1
Lower Mission	0	0	0	0	0	0	0	1
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	1	0
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	2
Upper Mission	0	0	0	0	0	0	4	0
Westbank	0	0	0	0	0	0	80	0
West Kelowna	0	4	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	21	19	0	0	0	0	207	7

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Black Mountain	0	0	0	0	0	0	6	5
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	2	1
Glenmore	0	15	0	0	0	0	134	2
North Glenmore	25	14	0	0	0	0	5	1
Kelowna Core Area	21	11	0	0	72	0	231	78
Lake Country	12	3	0	0	0	0	4	7
Lakeview Heights	0	0	0	0	0	0	3	1
Lower Mission	9	0	0	0	0	0	1	2
Peachland	0	0	0	0	0	0	0	0
Rutland	4	0	0	9	0	0	2	1
Southeast Kelowna	0	0	0	0	0	0	0	1
Shannon Lake	0	0	0	0	0	0	1	2
Upper Mission	0	0	0	0	0	0	14	2
Westbank	0	0	0	0	33	0	80	0
West Kelowna	12	8	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	4	0	0	0	0	0	0	0
Kelowna CMA	87	51	0	9	105	0	483	103

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
May 2018

Submarket	Freehold		Condominium		Rental		Total*	
	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017	May 2018	May 2017
Black Mountain	2	1	0	0	1	0	3	1
Ellison/Joe Rich	0	3	0	2	0	0	0	5
Glenrosa	0	1	0	0	0	0	0	1
Glenmore	22	6	0	1	120	2	142	9
North Glenmore	1	0	0	8	1	0	2	8
Kelowna Core Area	0	3	9	9	0	2	9	14
Lake Country	17	7	14	4	1	1	32	12
Lakeview Heights	6	4	2	1	0	1	8	6
Lower Mission	1	1	0	0	0	1	1	2
Peachland	0	2	0	0	1	0	1	2
Rutland	2	4	0	2	1	1	3	7
Southeast Kelowna	1	0	4	0	0	0	5	0
Shannon Lake	0	3	0	0	0	2	0	5
Upper Mission	8	2	0	0	6	0	14	2
Westbank	0	0	0	0	80	0	80	0
West Kelowna	0	0	0	4	0	0	0	4
Westside	4	0	0	0	0	0	4	0
First Nations	13	5	0	0	0	0	13	5
Kelowna CMA	77	42	29	31	211	10	317	83

Table 3.5: Completions by Submarket and by Intended Market
January - May 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Black Mountain	11	16	3	0	6	5	20	21
Ellison/Joe Rich	2	4	0	2	0	0	2	6
Glenrosa	4	4	0	0	3	2	7	6
Glenmore	64	25	0	18	137	3	201	46
North Glenmore	6	2	25	14	5	1	36	17
Kelowna Core Area	22	5	93	19	237	86	352	110
Lake Country	55	34	18	7	5	9	78	50
Lakeview Heights	32	9	5	1	3	2	40	12
Lower Mission	8	10	9	4	2	3	19	17
Peachland	4	5	1	0	1	0	6	5
Rutland	21	11	4	9	4	12	29	32
Southeast Kelowna	6	4	6	1	1	1	13	6
Shannon Lake	8	13	6	0	1	2	15	15
Upper Mission	40	16	4	3	16	2	60	21
Westbank	3	0	33	0	80	0	116	0
West Kelowna	8	14	18	10	0	0	26	24
Westside	15	7	0	0	0	0	15	7
First Nations	20	19	0	0	0	0	20	19
Kelowna CMA	329	198	225	88	501	128	1,055	414

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
May 2018	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	-	-
May 2017	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	-	835,400
Year-to-date 2018	1	9.1	0	0.0	1	9.1	6	54.5	3	27.3	11	-	-
Year-to-date 2017	1	6.7	1	6.7	3	20.0	10	66.7	0	0.0	15	-	787,115
Ellison/Joe Rich													
May 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Year-to-date 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Glenrosa													
May 2018	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
May 2017	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	-	-
Year-to-date 2017	0	0.0	1	25.0	2	50.0	0	0.0	1	25.0	4	-	-
Glenmore													
May 2018	0	0.0	0	0.0	3	15.0	9	45.0	8	40.0	20	950,000	1,120,461
May 2017	0	0.0	0	0.0	1	20.0	4	80.0	0	0.0	5	-	-
Year-to-date 2018	0	0.0	0	0.0	6	12.5	22	45.8	20	41.7	48	950,000	1,129,727
Year-to-date 2017	0	0.0	0	0.0	7	31.8	10	45.5	5	22.7	22	-	839,085
North Glenmore													
May 2018	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
May 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	1	20.0	0	0.0	3	60.0	1	20.0	5	-	-
Year-to-date 2017	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	-	-
Kelowna Core Area													
May 2018	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
May 2017	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2018	0	0.0	0	0.0	6	35.3	4	23.5	7	41.2	17	-	-
Year-to-date 2017	2	50.0	2	50.0	0	0.0	0	0.0	0	0.0	4	-	-
Lake Country													
May 2018	0	0.0	0	0.0	5	33.3	2	13.3	8	53.3	15	990,000	1,235,654
May 2017	1	10.0	4	40.0	3	30.0	1	10.0	1	10.0	10	-	671,740
Year-to-date 2018	2	4.7	3	7.0	10	23.3	8	18.6	20	46.5	43	990,000	1,004,770
Year-to-date 2017	4	11.8	12	35.3	12	35.3	3	8.8	3	8.8	34	-	890,863
Lakeview Heights													
May 2018	0	0.0	0	0.0	3	30.0	1	10.0	6	60.0	10	1,605,000	1,617,440
May 2017	1	20.0	2	40.0	0	0.0	0	0.0	2	40.0	5	-	1,125,760
Year-to-date 2018	0	0.0	0	0.0	7	28.0	7	28.0	11	44.0	25	1,605,000	1,527,919
Year-to-date 2017	1	10.0	2	20.0	0	0.0	2	20.0	5	50.0	10	-	1,125,760
Lower Mission													
May 2018	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
May 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2018	0	0.0	0	0.0	1	16.7	3	50.0	2	33.3	6	-	-
Year-to-date 2017	0	0.0	0	0.0	1	16.7	1	16.7	4	66.7	6	-	1,856,250

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
May 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2017	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
Year-to-date 2018	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	-	-
Year-to-date 2017	0	0.0	1	25.0	0	0.0	3	75.0	0	0.0	4	-	-
Rutland													
May 2018	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	-	-
May 2017	2	66.7	0	0.0	0	0.0	1	33.3	0	0.0	3	-	-
Year-to-date 2018	7	46.7	4	26.7	3	20.0	1	6.7	0	0.0	15	-	558,075
Year-to-date 2017	6	54.5	4	36.4	0	0.0	1	9.1	0	0.0	11	-	-
Southeast Kelowna													
May 2018	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	-
May 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	1	10.0	0	0.0	0	0.0	1	10.0	8	80.0	10	-	1,458,217
Year-to-date 2017	0	0.0	0	0.0	1	16.7	2	33.3	3	50.0	6	-	-
Shannon Lake													
May 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2017	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2018	0	0.0	0	0.0	3	50.0	3	50.0	0	0.0	6	-	-
Year-to-date 2017	2	16.7	2	16.7	7	58.3	1	8.3	0	0.0	12	-	-
Upper Mission													
May 2018	0	0.0	0	0.0	0	0.0	2	28.6	5	71.4	7	-	1,192,029
May 2017	0	0.0	0	0.0	1	25.0	0	0.0	3	75.0	4	-	1,279,503
Year-to-date 2018	0	0.0	0	0.0	0	0.0	8	19.5	33	80.5	41	1,250,000	1,349,730
Year-to-date 2017	0	0.0	2	8.3	8	33.3	5	20.8	9	37.5	24	-	1,034,196
Westbank													
May 2018	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
May 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
West Kelowna													
May 2018	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
May 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	5	71.4	1	14.3	1	14.3	7	-	-
Year-to-date 2017	2	16.7	2	16.7	8	66.7	0	0.0	0	0.0	12	-	633,000
Westside													
May 2018	4	80.0	1	20.0	0	0.0	0	0.0	0	0.0	5	-	409,000
May 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	10	76.9	3	23.1	0	0.0	0	0.0	0	0.0	13	-	438,880
Year-to-date 2017	6	100.0	0	0.0	0	0.0	0	0.0	0	0.0	6	-	-
First Nations													
May 2018	1	20.0	4	80.0	0	0.0	0	0.0	0	0.0	5	-	483,600
May 2017	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2018	1	20.0	4	80.0	0	0.0	0	0.0	0	0.0	5	-	483,600
Year-to-date 2017	10	90.9	1	9.1	0	0.0	0	0.0	0	0.0	11	-	371,580

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units May 2018						
Submarket	**May 2018**	**May 2017**	**% Change**	**YTD 2018**	**YTD 2017**	**% Change**
Black Mountain	-	835,400	n/a	-	787,115	n/a
Ellison/Joe Rich	-	-	n/a	-	-	n/a
Glenrosa	-	-	n/a	-	-	n/a
Glenmore	1,120,461	-	n/a	1,129,727	839,085	34.6
North Glenmore	-	-	n/a	-	-	n/a
Kelowna Core Area	-	-	n/a	-	-	n/a
Lake Country	1,235,654	671,740	83.9	1,004,770	890,863	12.8
Lakeview Heights	1,617,440	1,125,760	43.7	1,527,919	1,125,760	35.7
Lower Mission	-	-	n/a	-	1,856,250	n/a
Peachland	-	-	n/a	-	-	n/a
Rutland	-	-	n/a	558,075	-	n/a
Southeast Kelowna	-	-	n/a	1,458,217	-	n/a
Shannon Lake	-	-	n/a	-	-	n/a
Upper Mission	1,192,029	1,279,503	-6.8	1,349,730	1,034,196	30.5
Westbank	-	-	n/a	-	-	n/a
West Kelowna	-	-	n/a	-	633,000	n/a
Westside	409,000	-	n/a	438,880	-	n/a
First Nations	483,600	-	n/a	483,600	371,580	30.1
Kelowna CMA	1,147,973	817,320	40.5	1,126,478	837,691	34.5

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Kelowna

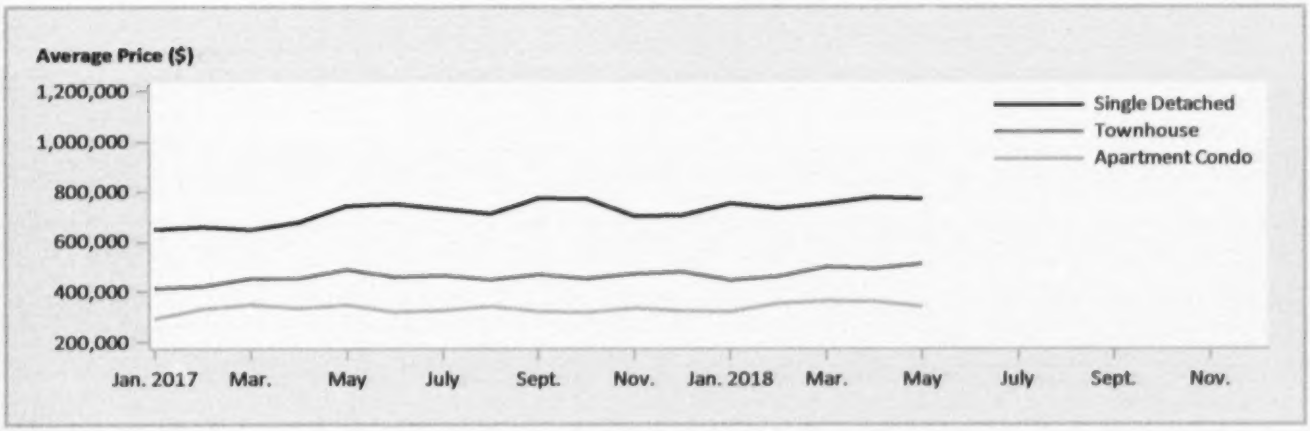


Figure 5.2: MLS® Residential Sales for Kelowna

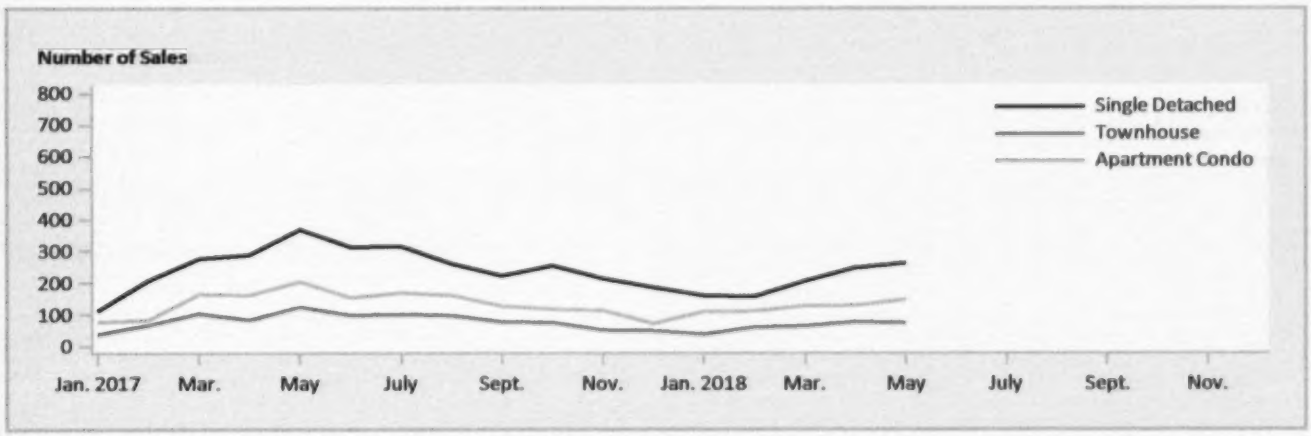
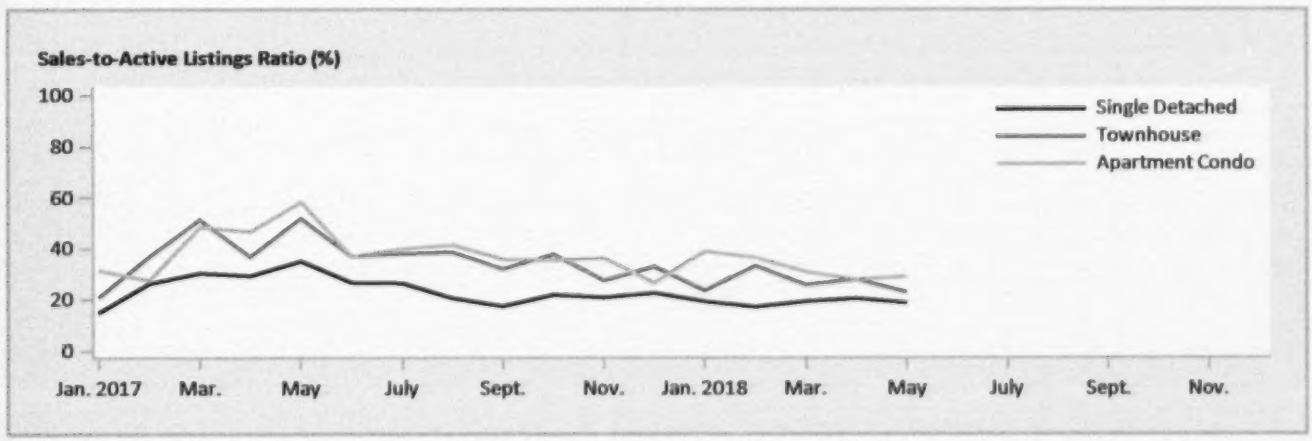


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Kelowna



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Okanagan Mainline Real Estate Board (OMREB)
Note: Based on boundaries of the OMREB - Central Okanagan.

Table 6: Economic Indicators
May 2018

		Interest Rates			NHPI, Total, 2016.12 =100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2017	January	561	3.14	4.64	99.9	123.5	95.7	7.6	65.9	921
	February	561	3.14	4.64	100.0	123.6	95.9	6.6	65.2	925
	March	561	3.14	4.64	100.5	124.2	97.1	5.9	65.4	927
	April	561	3.14	4.64	101.5	124.4	98.2	4.7	65.1	925
	May	561	3.14	4.64	103.4	125.0	100.2	4.4	66.1	919
	June	561	3.14	4.64	104.7	125.2	100.7	4.1	66.1	919
	July	573	3.14	4.84	106.5	125.6	100.8	4.4	66.2	925
	August	573	3.14	4.84	106.6	125.9	101.6	5.0	67.1	932
	September	575	3.09	4.89	107.3	125.7	101.7	5.7	67.4	937
	October	581	3.24	4.99	107.6	125.6	102.3	6.1	68.0	945
	November	581	3.24	4.99	107.6	125.9	101.9	6.2	67.7	958
	December	581	3.24	4.99	107.8	125.2	101.5	6.2	67.3	962
2018	January	590	3.34	5.14	107.8	126.1	100.2	6.5	66.7	962
	February	590	3.34	5.14	107.8	127.0	100.5	5.8	66.2	962
	March	590	3.34	5.14	107.9	127.4	101.5	5.2	66.4	970
	April	590	3.34	5.14	107.9	127.7	103.7	4.8	67.3	979
	May	601	3.49	5.34		128.4	104.6	5.0	68.0	982
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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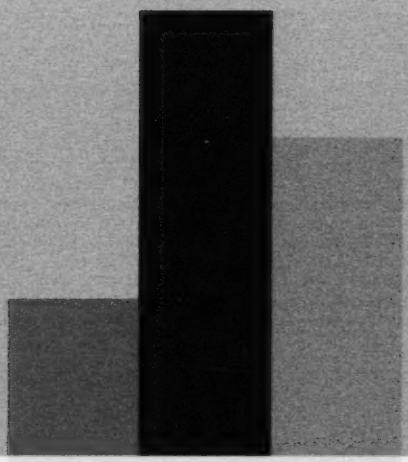

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